



## Office of Foreign Assets Control

### 31 CFR Part 591

#### Publication of Venezuela Sanctions Regulations Web General License 5F and

#### Subsequent Iterations

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Publication of web general licenses.

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**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing five general licenses (GLs) issued in the Venezuela Sanctions program: GLs 5F, 5G, 5H, 5I, and 5J, each of which was previously made available on OFAC's website.

**DATES:** GL 5F was issued on December 23, 2020. See SUPPLEMENTARY INFORMATION for additional relevant dates.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

#### SUPPLEMENTARY INFORMATION:

##### Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: [www.treas.gov/ofac](https://www.treas.gov/ofac).

##### Background

On December 23, 2020, OFAC issued GL 5F to further delay the effectiveness of the authorization that was previously contained in GL 5. GL 5F was the seventh iteration of GL 5 and superseded GL 5E (85 FR 76450). Subsequently, OFAC issued four further iterations of GL 5, each of which further delayed the effectiveness of the authorization

that was previously contained in GL 5: on July 20, 2021, OFAC issued GL 5G, which superseded GL 5F; on September 10, 2021, OFAC issued GL 5H, which superseded GL 5G; on January 20, 2022, OFAC issued GL 5I, which superseded GL 5H; and on January 17, 2023, OFAC issued GL 5J, which superseded GL 5I. Each GL was made available on OFAC's website ([www.treas.gov/ofac](http://www.treas.gov/ofac)) when it was issued. The text of these GLs is provided below.

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Venezuela Sanctions Regulations 31 CFR part 591**

#### **GENERAL LICENSE NO. 5F**

#### **Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond on or After July 21, 2021**

(a) Except as provided in paragraph (b) of this general license, on or after July 21, 2021, all transactions related to, the provision of financing for, and other dealings in the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond that would be prohibited by Subsection l(a)(iii) of Executive Order (E.O.) 13835 of May 21, 2018, as amended by E.O. 13857 of January 25, 2019, and incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), are authorized.

(b) This general license does not authorize any transactions or activities otherwise prohibited by the VSR, or any other part of 31 CFR chapter V.

(c) Effective December 23, 2020, General License No. 5E, dated October 6, 2020, is replaced and superseded in its entirety by this General License No. 5F.

Bradley T. Smith  
Deputy Director  
Office of Foreign Assets Control

Dated: December 23, 2020

**OFFICE OF FOREIGN ASSETS CONTROL**

**Venezuela Sanctions Regulations  
31 CFR Part 591**

**GENERAL LICENSE NO. 5G**

**Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020  
8.5 Percent Bond on or After October 21, 2021**

(a) Except as provided in paragraph (b) of this general license, on or after October 21, 2021, all transactions related to, the provision of financing for, and other dealings in the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond that would be prohibited by Subsection l(a)(iii) of Executive Order (E.O.) 13835 of May 21, 2018, as amended by E.O. 13857 of January 25, 2019, and incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), are authorized.

(b) This general license does not authorize any transactions or activities otherwise prohibited by the VSR, or any other part of 31 CFR chapter V.

(c) Effective July 20, 2021, General License No. 5F, dated December 23, 2020, is replaced and superseded in its entirety by this General License No. 5G.

Bradley T. Smith  
Acting Director  
Office of Foreign Assets Control

Dated: July 20, 2021

**OFFICE OF FOREIGN ASSETS CONTROL**

**Venezuela Sanctions Regulations  
31 CFR Part 591**

**GENERAL LICENSE NO. 5H**

**Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020  
8.5 Percent Bond on or After January 21, 2022**

(a) Except as provided in paragraph (b) of this general license, on or after January 21, 2022, all transactions related to, the provision of financing for, and other dealings in

the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond that would be prohibited by Subsection l(a)(iii) of Executive Order (E.O.) 13835 of May 21, 2018, as amended by E.O. 13857 of January 25, 2019, and incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), are authorized.

(b) This general license does not authorize any transactions or activities otherwise prohibited by the VSR, or any other part of 31 CFR chapter V.

(c) Effective September 10, 2021, General License No. 5G, dated July 20, 2021, is replaced and superseded in its entirety by this General License No. 5H.

Andrea Gacki  
Director  
Office of Foreign Assets Control

Dated: September 10, 2021

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Venezuela Sanctions Regulations 31 CFR Part 591**

#### **GENERAL LICENSE NO. 5I**

#### **Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond on or After January 20, 2023**

(a) Except as provided in paragraph (b) of this general license, on or after January 20, 2023, all transactions related to, the provision of financing for, and other dealings in the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond that would be prohibited by subsection l(a)(iii) of Executive Order (E.O.) 13835 of May 21, 2018, as amended by E.O. 13857 of January 25, 2019, and incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), are authorized.

(b) This general license does not authorize any transactions or activities otherwise prohibited by the VSR, or any other part of 31 CFR chapter V.

(c) Effective January 20, 2022, General License No. 5H, dated September 10, 2021, is replaced and superseded in its entirety by this General License No. 5I.

Andrea Gacki  
Director  
Office of Foreign Assets Control

Dated: January 20, 2022

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Venezuela Sanctions Regulations 31 CFR Part 591**

#### **GENERAL LICENSE NO. 5J**

#### **Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond on or After April 20, 2023**

(a) Except as provided in paragraph (b) of this general license, on or after April 20, 2023, all transactions related to, the provision of financing for, and other dealings in the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond that would be prohibited by subsection l(a)(iii) of Executive Order (E.O.) 13835 of May 21, 2018, as amended by E.O. 13857 of January 25, 2019, and incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), are authorized.

(b) This general license does not authorize any transactions or activities otherwise prohibited by the VSR, or any other part of 31 CFR chapter V.

(c) Effective January 17, 2023, General License No. 5I, dated January 20, 2022, is replaced and superseded in its entirety by this General License No. 5J.

Andrea Gacki  
Director  
Office of Foreign Assets Control

Dated: January 17, 2023

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**Andrea M. Gacki,**  
*Director, Office of Foreign Assets Control.*

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